Basura Rathnayake ஆல் எழுதப்பட்டது
Friday, 25 September 2020 07:11 -

President of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka), Mr. Manil Jayesinghe recently continued to push companies□ in Sri Lanka to adopt integrated reporting and integrated thinking if companies were truly keen in remaining sustainable and successful on the long term.

Addressing a forum on integrated reporting organised by CA Sri Lanka recently, Mr. Jayesinghe urged companies and professionals to adopt the integrated reporting framework for their maximum benefit as it is an important stepping stone that will not only help organisations to bring about integrated reporting but also the key element behind it, which is integrated thinking.

"The world has shown us that profits alone is not the real driver, and we have so many things happening around in the world right now and today health and safety is the key priority for companies, and tomorrow it can be something else," he said.

Mr. Jayesinghe elaborated that profit is no longer the key benchmark of success as there were many other factors to consider in benchmarking success including environment, human capital, and society, among other factors. "It is important to make sure that your business is a sustainable business and for this integrated thinking needs to come through and by adopting integrated reporting, corporates will achieve this," he added.

Mr. Jayesinghe shared these thoughts during a discussion featuring John Keells Holdings PLC on their 'winning story' in adopting integrated reporting within the organisation.

He also highlighted that since the inception, CA Sri Lanka has recognised the importance of integrated reporting and has taken the leadership in popularising the concept of integrated reporting among corporates in Sri Lanka. "With new events taking place around the world as well as in Sri Lanka, I hope integrated reporting will have better visibility and companies will start adopting integrated reporting as one of their forms of reporting," he said.

He added that CA Sri Lanka has taken steps to provide all necessary technical, financial and institutional support to the Integrated Reporting Council of Sri Lanka (IRCSL) headed by Mr. Asite Talwatte to carry out the task of promoting integrated reporting and integrated thinking among corporates in Sri Lanka.

Delivering his company's success story in adopting integrated reporting, Mr. Mohan Thanthirige, Group Finance Controller of John Keells Holdings PLC highlighted that integrated reporting is articulating the different business processes where everyone can accept it.

"We felt that with our stakeholders getting more sophisticated, we too needed to step up in our reporting," he said. During the forum, it was highlighted that at numerous stakeholder engagement related studies conducted by John Keells Holdings, more and more stakeholders were asking questions in relation to non-finance that the conventional financial reporting seen in annual reports. □

Mr. Thanthirige explained that it was important to look at what is best for one's organisation in terms of culture and infrastructure. "We did so many test runs and it was a long journey with failures and wins, to get here in terms of ensuring our integrated reporting was a success story," he added. □

The forum concluded following a panel discussion which was moderated by Mr. Asite Talwatte, Chairman of the IRCSL.

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The panel session featured Mohan Thanthirige, Kalpa Munasinghe, Manager Group Finance, Eneeshya Perera, Manager Corporate Finance, Devmi Jayaweera, Assistant Manager - Sustainability, ERM and Group Sourcing, Daniella De Mel, Assistant Manager - Corporate Finance and Mayurika Silva, Assistant Manager - Group Finance.

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A team from John Keells Holdings PLC discusses the benefits of integrated reporting with IRCSL Chairman Mr. Asite Talwatte.